

Unaudited Financial Statements for the Year Ended 31 May 2020

for

Brook Minibuses Limited

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for the Year Ended 31 May 2020

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Brook Minibuses Limited

Company Information
for the Year Ended 31 May 2020

DIRECTOR: R A Mcknight

SECRETARY:

REGISTERED OFFICE: Brook Garage
Clifton Street
Laugharne
Carmarthenshire
SA33 4QG

REGISTERED NUMBER: 05457242 (England and Wales)

ACCOUNTANTS: Eagle Accountancy (UK) Limited
2 Coracle Offices
St Catherine Street
Carmarthen
Carmarthenshire
SA31 1RD

Statement of Financial Position
31 May 2020

	Notes	31.5.20 £	£	31.5.19 £	£
FIXED ASSETS					
Intangible assets	4		30,000		30,000
Tangible assets	5		<u>3,088</u>		<u>4,441</u>
			33,088		34,441
CURRENT ASSETS					
Debtors	6	-		175	
Cash at bank		<u>12,983</u>		<u>20,595</u>	
		12,983		20,770	
CREDITORS					
Amounts falling due within one year	7	<u>562</u>		<u>561</u>	
NET CURRENT ASSETS			<u>12,421</u>		<u>20,209</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			45,509		54,650
PROVISIONS FOR LIABILITIES			<u>507</u>		<u>759</u>
NET ASSETS			<u>45,002</u>		<u>53,891</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>45,001</u>		<u>53,890</u>
			<u>45,002</u>		<u>53,891</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 February 2021 and were signed by:

R A Mcknight - Director

Notes to the Financial Statements
for the Year Ended 31 May 2020

1. **STATUTORY INFORMATION**

Brook Minibuses Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Goodwill

The company acquired Goodwill in 2005 to the sum of £30,000. The goodwill is not being amortised as the Director believes that the carrying value of goodwill equates to its residual value.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 50% on reducing balance and 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - 1).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 June 2019	
and 31 May 2020	30,000
NET BOOK VALUE	
At 31 May 2020	30,000
At 31 May 2019	30,000

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 June 2019			
and 31 May 2020	14,800	2,620	17,420
DEPRECIATION			
At 1 June 2019	11,329	1,650	12,979
Charge for year	868	485	1,353
At 31 May 2020	12,197	2,135	14,332
NET BOOK VALUE			
At 31 May 2020	2,603	485	3,088
At 31 May 2019	3,471	970	4,441

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.20	31.5.19
	£	£
Other debtors	-	175

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.20	31.5.19
	£	£
Trade creditors	64	63
Other creditors	498	498
	562	561

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.